



Delaware Economic Update

October 21, 2016

Summary

Nonfarm payroll employment in Delaware increased by 2,200 jobs, and the unemployment rate was unchanged at 4.3 percent in September according to data released by the Bureau of Labor Statistics (BLS).

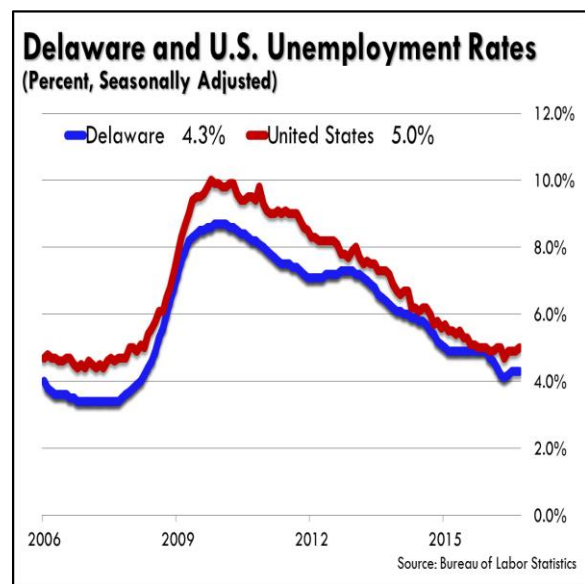
Delaware Unemployment Rate

During September, the unemployment rate in Delaware was unchanged at 4.3 percent. The number of people counted as unemployed rose by 10 in September to 20,716, while the labor force fell by 1,608 to 477,746. Among the 50 states and the District of Columbia, 17 posted lower unemployment rates for the month than Delaware. A year earlier, the unemployment rate in Delaware stood at 4.9 percent.

The 10-year peak for the unemployment rate in Delaware was 8.7 percent in February 2010. The series high for the unemployment rate in Delaware occurred in December 1976 when the unemployment rate reached 9.8 percent.

The 10-year low for the unemployment rate in Delaware was 3.4 percent in September 2007. The series low for the unemployment rate in Delaware occurred in June 1988 when the unemployment rate was 3.0 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate rose by 0.1 percentage point to 5.0 percent in September. September's unemployment rate was 0.1 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2007.



Delaware Payroll Employment

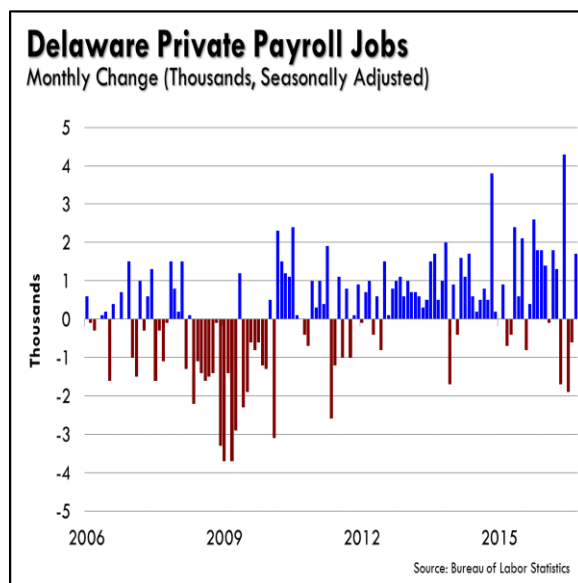
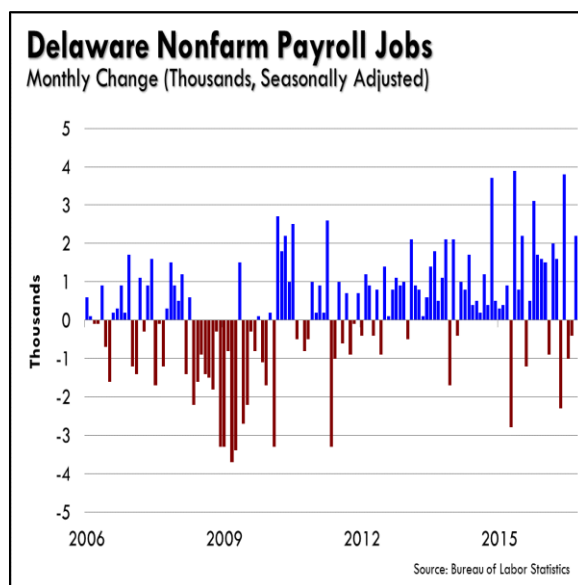
Delaware nonfarm payrolls increased by 2,200 jobs, or 0.48 percent, on a seasonally adjusted basis during September. In the prior month, nonfarm payrolls declined by 400. Over the past 12 months, nonfarm payrolls in Delaware increased by 12,900, or 2.87 percent. Delaware nonfarm payroll employment has increased in 8 of the past 12 months.

Nationally, nonfarm payrolls increased by 156,000 jobs in September, or 0.11 percent. Over the 12-month period ending September 2016, nonfarm payrolls grew by 2,447,000 jobs, or 1.72 percent. Delaware posted the fifth highest percentage gain in nonfarm payroll employment among the 50 states and the District of Columbia over the past 12 months.

During September, Delaware private-sector payrolls increased by 1,700, or 0.43 percent. Private-sector payrolls declined by 600 jobs in the prior month. Over the past 12 months, private-sector payrolls in Delaware increased by 12,400, or 3.23 percent. Delaware private-sector payroll employment has increased in 8 of the past 12 months.

Nationally, private-sector payroll jobs increased by 167,000 jobs in September, or 0.14 percent. Over the past 12 months, the nation's economy has added 2,302,000 jobs in the private-sector, an increase of 1.91 percent. Delaware posted the fourth highest percentage gain in private-sector payroll employment among the 50 states and the District of Columbia over the past 12 months.

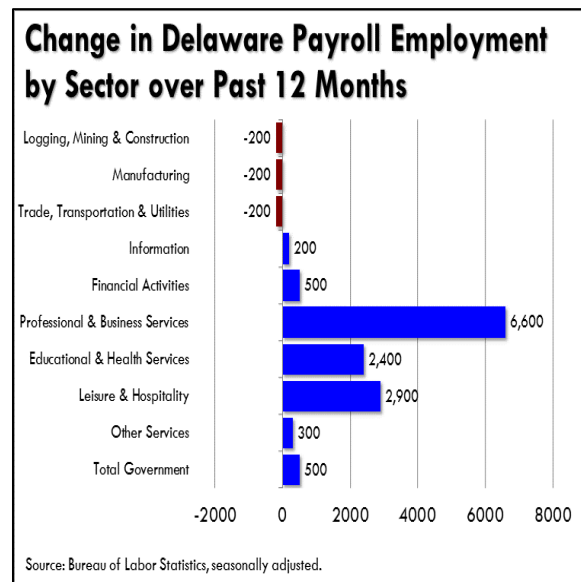
During September, total government payroll employment in Delaware increased by 500, or 0.76 percent. Federal government payroll employment was unchanged. State government payroll employment increased by 500, or 1.54 percent, while local government payroll employment declined by 100, or 0.37 percent.



Over the past year, total government payroll employment increased by 500, or 0.76 percent. State government payroll employment was unchanged. Local government payroll employment increased by 300, or 1.12 percent.

The best performing sectors on a seasonally adjusted basis during September were Leisure & Hospitality (+1,300) and Professional & Business Services (+1,200). The poorest performing sectors during the month were Trade, Transportation & Utilities (-700) and Financial Activities (-300).

The best performing sectors during the last twelve months were Professional & Business Services (+6,600) and Leisure & Hospitality (+2,900). The poorest performing sectors during the last twelve months were Trade, Transportation & Utilities (-200), Logging, Mining & Construction (-200), and Manufacturing (-200).

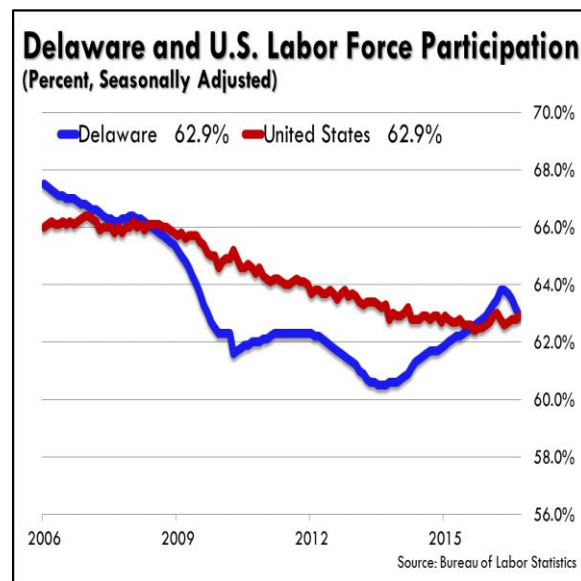


Other Delaware Labor Force Statistics

The labor force participation rate in Delaware declined to 62.9 percent in September from 63.2 percent the prior month. Among the 50 states and the District of Columbia, 30 have a higher labor force participation rate than Delaware. The labor force participation rate in Delaware is 0.3 percentage point higher than a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Delaware was 66.9 percent in October 2006. The series high for the labor force participation rate in Delaware occurred in January 1990 when the labor force participation rate hit 71.0 percent. The 10-year low for the labor force participation rate was 60.5 percent in September 2013. This also represents the series low for the labor force participation rate in Delaware.

The national labor force participation rate rose by 0.1 percentage point to 62.9 percent in September, but remains near its 38-year low of 62.4 percent.



The employment-to-population ratio, or the percentage of the Delaware civilian noninstitutionalized population 16 years and older counted as employed, declined to 60.1 percent in September from 60.4 percent the prior month. Among the 50 states and the District of Columbia, 29 have higher employment-to-population ratios than Delaware. The employment-to-population ratio in Delaware is 0.5 percentage point higher than a year earlier.

The 10-year high for the employment-to-population ratio in Delaware was 64.6 percent in November 2006. The series high for the employment-to-population ratio in Delaware occurred in January 1990 when the employment-to-population ratio hit 68.3 percent. The 10-year low for the employment-to-population ratio was 56.3 percent in April 2010. The series low for the employment-to-population ratio occurred in May 2010 when the employment-to-population ratio was 56.3 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.8 percent in September. That rate was 0.5 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for October is scheduled for release on November 18, 2016. The national employment situation report for October will be released on Friday, November 4, 2016.

